HOUSE BILL No. 1336

DIGEST OF INTRODUCED BILL

Citations Affected: IC 23-1; IC 23-4-1; IC 23-15-9-2; IC 23-16; IC 23-17; IC 23-18; IC 23-18.1.

Synopsis: Business entities; series limited liability. Makes various changes to the business and other association law, including the following: (1) Requires that an application to reserve or renew a reservation of a name and a notice of transfer of a reserved name must be filed with the secretary of state electronically and makes the corresponding changes to the fees. (2) Establishes requirements concerning plans or filed documents that include terms that are dependent on facts objectively ascertainable outside the plan or filed document for limited liability partnerships, limited partnerships, nonprofit corporations, and limited liability companies. (3) Provides that the name of a limited liability company must be distinguished from the name of any limited liability company or other business entity reserved or organized under the laws of Indiana or authorized to transact business in Indiana. (Current law requires that the name must be distinguished from any limited liability company or other business entity reserved or organized under the laws of Indiana or qualified to transact business as a foreign limited liability company in Indiana.) (4) Allows limited liability companies to organize as series limited liability companies. (5) Adds a fee for filing: (A) articles of organization for a master limited liability company; (B) applications for certificate of authority series; and (C) articles of designation.

Effective: Upon passage; July 1, 2016; January 1, 2017.

Cox

January 12, 2016, read first time and referred to Committee on Judiciary.



Second Regular Session of the 119th General Assembly (2016)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in this style type, and deletions will appear in this style type.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or *this style type* reconciles conflicts between statutes enacted by the 2015 Regular Session of the General Assembly.

HOUSE BILL No. 1336

A BILL FOR AN ACT to amend the Indiana Code concerning business and other associations.

Be it enacted by the General Assembly of the State of Indiana:

SECTION 1. IC 23-1-18-1, AS AMENDED BY P.L.40-2013
SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
JULY 1, 2016]: Sec. 1. (a) A document must satisfy the requirements
of this section, and of any other section that adds to or varies these
requirements, to be entitled to filing by the secretary of state.

- (b) This article must require or permit filing the document in the office of the secretary of state.
- (c) The document must contain the information required by this article. It may contain other information as well.
- (d) The document must be legible, typewritten or printed or, if electronically transmitted, in a format that can be retrieved in a reproduced or typewritten form, and otherwise suitable for processing.
- (e) The document must be in the English language. A corporate name need not be in English if written in English letters or Arabic or Roman numerals, and the certificate of existence required of foreign corporations need not be in English if accompanied by a reasonably authenticated English translation.



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1	(f) The document must be signed:
2	(1) by the chairman of the board of directors of the domestic or
3	foreign corporation or by any of its officers;
4	(2) if directors have not been selected or the corporation has not
5	been formed, by an incorporator;
6	(3) if the corporation is in the hands of a receiver, trustee, or other
7	court appointed fiduciary, by that fiduciary; or
8	(4) for purpose of annual or biennial reports, by:
9	(A) a registered agent;
10	(B) a certified public accountant; or
11	(C) an attorney;
12	employed or retained by the business entity.
13	(g) Except as provided in subsection (m), the person signing the
14	document shall sign it and state beneath or opposite the signature the
15	person's name and the capacity in which the document is signed. A
16	signature on a document authorized to be filed under this article may
17	be:
18	(1) a facsimile; or
19	(2) made by an attorney in fact.
20	(h) A power of attorney relating to the signing of a document
21	authorized to be filed under this article by an attorney in fact may but
22	is not required to be:
23	(1) sworn to, verified, or acknowledged;
24	(2) signed in the presence of a notary public;
25	(3) filed with the secretary of state; or
26	(4) included in another written agreement.
27	However, the power of attorney must be retained in the records of the
28	corporation.
29	(i) A document authorized to be filed under this article may but is
30	not required to contain:
31	(1) the corporate seal;
32	(2) an attestation by the secretary or an assistant secretary; and
33	(3) an acknowledgment, verification, or proof.
34	(j) If the secretary of state has prescribed a mandatory form for the
35	document under section 2 of this chapter, the document must be in or
36	on the prescribed form.
37	(k) The document must be delivered to the office of the secretary of
38	state for filing as described in section 1.1 of this chapter and the correct
39	filing fee must be paid in the manner and form required by the
40	secretary of state.
41	(1) The secretary of state may accept payment of the correct filing
42	fee by credit card, debit card, charge card, or similar method. However,



if the filing fee is paid by credit card, debit card, charge card, or similar
method, the liability is not finally discharged until the secretary of state
receives payment or credit from the institution responsible for making
the payment or credit. The secretary of state may contract with a bank
or credit card vendor for acceptance of bank or credit cards. However,
if there is a vendor transaction charge or discount fee, whether billed
to the secretary of state or charged directly to the secretary of state's
account, the secretary of state or the credit card vendor may collect
from the person using the bank or credit card a fee that may not exceed
the highest transaction charge or discount fee charged to the secretary
of state by the bank or credit card vendor during the most recent
collection period. This fee may be collected regardless of any
agreement between the bank and a credit card vendor or regardless of
any internal policy of the credit card vendor that may prohibit this type
of fee. The fee is a permitted additional charge under IC 24-4.5-3-202.

- (m) A signature on a document that is transmitted and filed electronically is sufficient if the person transmitting and filing the document:
 - (1) has the intent to file the document as evidenced by a symbol executed or adopted by a party with present intention to authenticate the filing; and
 - (2) enters the filing party's name on the electronic form in a signature box or other place indicated by the secretary of state.
- (n) As used in this subsection, "filed document" means a document filed with the secretary of state under any provision of this title except for IC 23-1-49 or IC 23-1-53-3. As used in this subsection, "plan" means a plan of domestication, nonprofit conversion, entity conversion, merger, or share exchange. Whenever a provision under this article permits any of the terms of a plan or a filed document to be dependent on facts objectively ascertainable outside the plan or filed document, the following apply:
 - (1) The manner in which the facts will operate upon the terms of the plan or filed document:
 - (A) shall be set forth in the plan or filed document; and
 - (B) shall state the manner in which the facts shall become operative.
 - (2) The facts may include, but are not limited to:
 - (A) any of the following that is available in a nationally recognized news or information medium either in print or electronically:
 - (i) Statistical or market indices.
 - (ii) Market prices of any security or group of securities.



1	(iii) Interest rates.
2	(iv) Currency exchange rates.
3	(v) Similar economic or financial data;
4	(B) a determination or action by any person or body, including
5	the corporation or any other party to a plan or filed document;
6	or
7	(C) the terms of, or actions taken under, an agreement to
8	which the corporation is a party, or any other agreement or
9	document.
10	(3) The following provisions of a plan or filed document may not
l 1	be made dependent on facts outside the plan or filed document:
12	(A) The name and address of any person required in a filed
13	document.
14	(B) The registered office of any entity required in a filed
15	document.
16	(C) The registered agent of any entity required in a filed
17	document.
18	(D) The number of authorized shares and designation of each
19	class or series of shares.
20	(E) The effective date of a filed document.
21	(F) Any required statement in a filed document of the date on
22	which the underlying transaction was approved or the manner
23	in which that approval was given.
24	(4) If a provision of a plan or filed document is made dependent
25	on a fact ascertainable outside the plan or filed document, and
26	that fact is not ascertainable by reference to a source described in
27	subdivision (2)(A) or a document that is a matter of public record,
28	or the affected shareholders have not received notice of the fact
29	from the corporation, the corporation shall file with the secretary
30	of state articles of amendment setting forth the fact promptly after
31	the time the fact referred to is first ascertainable or changes.
32	Articles of amendment under this subdivision:
33	(A) are considered to be authorized by the authorization of the
34	original plan or filed document or plan to which the articles of
35	amendment relate; and
36	(B) may be filed by the corporation without further action by
37	the board of directors or the shareholders.
38	SECTION 2. IC 23-1-18-1.2 IS ADDED TO THE INDIANA CODE
39	AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
10	1,2016]: Sec. 1.2. (a) The following definitions apply to this section:
1 1	(1) "Filed document" means a document filed with the
12	secretary of state under any provision of this article, except



1	for IC 23-1-49 or IC 23-1-53-3.
2	(2) "Plan" means a plan of domestication, nonprofit
3	conversion, entity conversion, merger, or share exchange.
4	(b) If a:
5	(1) provision under this article permits any of the terms of a
6	plan or filed document to be dependent on facts objectively
7	ascertainable outside the plan or filed document; and
8	(2) plan or filed document includes terms that are dependent
9	on facts described in subdivision (1);
10	the manner in which the facts will operate upon the terms of the
11	plan or filed document and the manner in which the facts will
12	become operative must be set forth in the plan or filed document.
13	(c) The facts described under subsection (b) may include, but
14	are not limited to, any of the following:
15	(1) Any of the following that are available in a nationally
16	recognized news or information medium either in print or
17	electronically:
18	(A) Statistical or market indices.
19	(B) Market prices of any security or group of securities.
20	(C) Interest rates.
21	(D) Currency exchange rates.
21 22	(E) Similar economic or financial data.
23	(2) A determination or action by any person or body,
24	including the corporation or any other party to a plan or filed
25	document.
26 27	(3) The terms of, or actions taken under, an agreement to
27	which the corporation is a party, or any other agreement or
28	document.
29	(d) The following provisions of a plan or filed document may not
30	be made dependent on facts outside the plan or filed document:
31	(1) The name and address of any person required in a filed
32	document.
33	(2) The registered office of any entity required in a filed
34	document.
35	(3) The registered agent of any entity required in a filed
36	document.
37	(4) The number of authorized shares and designation of each
38	class or series of shares.
39	(5) The effective date of a filed document.
40	(6) Any required statement in a filed document of the date on
41	which the underlying transaction was approved or the
42	manner in which that approval was given.



1	(e) If	a provision of a plan or filed do	cument is ma	de dependent	
2	on a fact ascertainable outside the plan or filed document, and:				
3	(1) the fact is not ascertainable by reference to a:				
4	(A) source described in subsection (c)(1); or				
5		(B) document that is a matter of	of public reco	ord; and	
6	(2)	the affected shareholders have	e not received	l notice of the	
7	fac	et from the corporation;			
8	the cor	poration shall file with the sec	eretary of sta	ate articles of	
9	amendr	nent setting forth the fact prom	ptly after the	e time the fact	
10	referre	d to is first ascertainable or cha	nges.		
11	(f) A	rticles of amendment under sul	bsection (e):		
12	(1)	are considered to be authorize	d by the:		
13		(A) authorization of the origina	l plan or filed	document; or	
14		(B) plan to which the articles o	f amendment	t relate; and	
15	(2)	may be filed by the corporation	n without fur	ther action by	
16	the	board of directors or sharehol	lders.		
17		ΓΙΟΝ 3. IC 23-1-18-3, AS AM			
18		ON 245, IS AMENDED TO			
19		TIVE UPON PASSAGE]: Sec. 3			
20	before J	uly 1, 2016. The secretary of stat	te shall collec	t the following	
21	fees who	en the documents described in thi	s subsection a	re delivered to	
22	the secre	etary of state for filing:			
23 24		Document	Electronic	Fee	
24			Filing Fee	(Other than	
25				electronic	
26				filing)	
27	(1)	Articles of incorporation	\$75	\$90	
28	(2)	Application for use of			
29		indistinguishable name	\$10	\$20	
30	(3)	Application for reserved name	\$10	\$20	
31	(4)	Application for renewal			
32		of reservation	\$10	\$20	
33	(5)	Notice of transfer of			
34		reserved name	\$10	\$20	
35	(6)	Corporation's statement of			
36		change of registered agent			
37		or registered office or both	No Fee	No Fee	
38	(7)	Agent's statement of change			
39		of registered office for each			
40		affected corporation	No Fee	No Fee	
41	(8)	Agent's statement of			
42		resignation	No Fee	No Fee	



1	(9)	Amendment of articles of		
2	()	incorporation	\$20	\$30
3	(10)	Restatement of articles of		
4	()	incorporation	\$20	\$30
5		with amendment of articles	\$20	\$30
6	(11)	Articles of merger or share		
7		exchange	\$75	\$90
8	(12)	Articles of dissolution	\$20	\$30
9	(13)	Articles of revocation of		
10		dissolution	\$20	\$30
11	(14)	Certificate of administrative		
12		dissolution	No Fee	No Fee
13	(15)	Application for reinstatement		
14		following administrative		
15		dissolution	\$20	\$30
16	(16)	Certificate of reinstatement	No Fee	No Fee
17	(17)	Certificate of judicial		
18		dissolution	No Fee	No Fee
19	(18)	Application for certificate of		
20		authority	\$75	\$90
21	(19)	Application for amended		
22		certificate of authority	\$20	\$30
23	(20)	Application for certificate of		
24		withdrawal	\$20	\$30
25	(21)	Certificate of revocation of		
26		authority to transact business	No Fee	No Fee
27	(22)	Biennial report	\$20	\$30
28	(23)	Articles of correction	\$20	\$30
29	(24)	Application for certificate		
30		of existence or authorization	\$15	\$15
31	(25)	Annual benefit report	\$10	\$15
32	(26)	Any other document		
33		required or permitted to		
34		be filed by this article,		
35		including an application		
36		for any other certificates		
37		or certification certificate		
38		(except for any such other		
39		certificates that the secretary		
40		of state may determine to		
41		issue without an additional fee		
42		in connection with particular		



1		filings) and a request for		
2		other facts of record under		
3		section 9(b)(7) of this	#20	#20
4		chapter	\$20	\$30
5		retary of state shall prescribe t		_
6		nts to which the electronic filin	g tees set forth	in this section
7	apply.			
8		his subsection applies after Jun		-
9		ll collect the following fees who		
10	this subs	section are delivered to the secr	•	•
11		Document	Electronic	Fee
12			Filing Fee	(Other than
13				electronic
14				filing)
15	(1)	Articles of incorporation	\$75	\$100
16	(2)	Application for use of		
17		indistinguishable name	\$10	\$20
18	(3)	Application for		
19		reserved name	\$10	\$20
20	(4)	Application for renewal		
21		of reservation	\$10	\$20
22	(5)	Notice of transfer of		
23		reserved name	\$10	\$20
24	(6)	Corporation's statement of		
25	, ,	change of registered agent		
26		or registered office or both	No Fee	No Fee
27	(7)	Agent's statement of change		
28	,	of registered office for each		
29		affected corporation	No Fee	No Fee
30	(8)	Agent's statement of		
31	(-)	resignation	No Fee	No Fee
32	(9)	Amendment of articles of		
33	(-)	incorporation	\$20	\$30
34	(10)	Restatement of articles of	4	4-0
35	()	incorporation	\$20	\$30
36		with amendment of	42 0	Ψ2 0
37		articles	\$20	\$30
38	(11)	Articles of merger or share	42 0	Ψ2 0
39	(11)	exchange	\$75	\$90
40	(12)	Articles of dissolution	\$20	\$30
41	(13)	Articles of revocation of	Ψ20	ΨΟΟ
42	(13)	dissolution	\$20	\$30
			¥ - ×	420



1	(14)	Certificate of administrative		
2	(14)	dissolution	No Fee	No Fee
3	(15)	Application for reinstatement	Notec	NOTCC
4	(13)	following administrative		
5		dissolution	\$20	\$30
6	(16)	Certificate of reinstatement	No Fee	No Fee
7	(17)	Certificate of judicial	Notec	110100
8	(17)	dissolution	No Fee	No Fee
9	(18)	Application for certificate of	Notec	Norce
10	(10)	authority	\$75	\$125
11	(19)	Application for amended	Ψ73	Ψ123
12	(17)	certificate of authority	\$20	\$30
13	(20)	Application for certificate of	Ψ20	Ψ50
14	(20)	withdrawal	\$20	\$30
15	(21)	Certificate of revocation of	Ψ20	ΨΣΟ
16	(21)	authority to transact business	No Fee	No Fee
17	(22)	Biennial report	\$20	\$50
18	(23)	Articles of correction	\$20	\$30
19	(24)	Application for certificate	Ψ=0	φυσ
20	()	of existence or authorization	\$15	\$30
21	(25)	Annual benefit report	\$10	\$15
22	(26)	Any other document	•	•
23	(-)	required or permitted to		
24		be filed by this article,		
25		including an application		
26		for any other certificates		
27		or certification certificate		
28		(except for any such other		
29		certificates that the secretary		
30		of state may determine to		
31		issue without an additional fee		
32		in connection with particular		
33		filings) and a request for		
34		other facts of record under		
35		section 9(b)(7) of this		
36		chapter	\$20	\$30
37	The secr	retary of state shall prescribe the	electronic m	eans of filir
38	documer	nts to which the electronic filing	fees set forth	in this section
39	apply.			
4.0				

- (c) This subsection applies before July 1, 2016. The fee set forth in subsection (a)(22) for filing a biennial report is:
 - (1) fifteen dollars (\$15) per year, for a filing in writing; and



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1	(2) (1.11 (010)
1	(2) ten dollars (\$10) per year, for a filing by electronic means;
2	to be paid biennially.
3	(d) This subsection applies after June 30, 2016. The fee set forth in
4	subsection (b)(22) for filing a biennial report is:
5	(1) twenty-five dollars (\$25) per year, for a filing in writing; and
6	(2) ten dollars (\$10) per year, for a filing by electronic means;
7	to be paid biennially.
8	(e) The secretary of state shall collect a fee of ten dollars (\$10) each
9	time process is served on the secretary of state under this article. If the
10	party to a proceeding causing service of process prevails in the
11	proceeding, then that party is entitled to recover this fee as costs from
12	the nonprevailing party.
13	(f) The secretary of state shall collect the following fees for copying
14	and certifying the copy of any filed document relating to a domestic or
15	foreign corporation:
16	(1) Per page for copying \$1
17	(2) For a certification stamp \$15
18	The fees under this subsection do not apply to any copies or
19	certifications that are processed on the secretary of state's Internet web
20	site.
21	SECTION 4. IC 23-1-23-2, AS AMENDED BY P.L.119-2015,
22	SECTION 8, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
23	UPON PASSAGE]: Sec. 2. (a) A person may reserve the exclusive
24	right to the use of a name by delivering an electronic application to the
25	secretary of state for filing. The application must set forth the name and
26	address of the applicant and the name proposed to be reserved. If the
27	secretary of state finds that the name applied for is available, the
28	secretary of state shall reserve the name for the applicant's exclusive
29	use for renewable one hundred twenty (120) day periods.
30	(b) The owner of a reserved name may transfer the reservation to
31	another person by delivering to the secretary of state, electronically,
32	a signed notice of the transfer that states the name and address of the
33	transferee.
34	SECTION 5. IC 23-4-1-45.3, AS AMENDED BY P.L.119-2015,
35	SECTION 25, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
36	UPON PASSAGE]: Sec. 45.3. (a) A person may reserve the exclusive
37	right to the use of a name by delivering an electronic application to the
38	secretary of state for filing. The application must set forth the name and
39	address of the applicant and the name proposed to be reserved. If the
40	secretary of state finds that the name is available, the secretary of state
41	shall reserve the name for the exclusive use of the applicant for

renewable one hundred twenty (120) day periods.



1	(b) The owner of a reserved name may transfer the reservation to
2	another person by delivering to the secretary of state, electronically,
3	a signed notice of the transfer that states the name and address of the
4	transferee.
5	SECTION 6. IC 23-4-1-45.5, AS AMENDED BY P.L.119-2015,
6	SECTION 27, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
7	UPON PASSAGE]: Sec. 45.5. The secretary of state shall collect the
8	following fees when the documents described in this chapter are
9	delivered to the secretary of state for filing:
0	(1) Electronic application for reservation of name \$20 \$10
1	(2) Electronic application for renewal of reservation \$20 \$10
2	(3) Electronic notice of transfer of reserved name \$20 \$10.
3	SECTION 7. IC 23-4-1-45.7 IS ADDED TO THE INDIANA CODE
4	AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
5	1, 2016]: Sec. 45.7. (a) The following definitions apply to this
6	section:
7	(1) "Filed document" means a document filed with the
8	secretary of state under any provision of this article, except
9	for IC 23-4-1-49.
0.	(2) "Plan" means a plan of entity conversion or merger.
21	(b) If a:
22	(1) provision under this article permits any of the terms of a
22 23 24	plan or filed document to be dependent on facts objectively
1	4 * 11 4 * 1 4 1 1 6 1 1 1 4 1
,4	ascertainable outside the plan or filed document; and
25	(2) plan or filed document includes terms that are dependent
25 26	(2) plan or filed document includes terms that are dependent on facts described in subdivision (1);
25 26 27	(2) plan or filed document includes terms that are dependent on facts described in subdivision (1);the manner in which the facts will operate upon the terms of the
25 26 27 28	(2) plan or filed document includes terms that are dependent on facts described in subdivision (1);the manner in which the facts will operate upon the terms of the plan or filed document and the manner in which the facts will
25 26 27 28 29	(2) plan or filed document includes terms that are dependent on facts described in subdivision (1); the manner in which the facts will operate upon the terms of the plan or filed document and the manner in which the facts will become operative must be set forth in the plan or filed document.
25 26 27 28 29	 (2) plan or filed document includes terms that are dependent on facts described in subdivision (1); the manner in which the facts will operate upon the terms of the plan or filed document and the manner in which the facts will become operative must be set forth in the plan or filed document. (c) The facts described in subsection (b) may include, but are not
25 26 27 28 29 40	(2) plan or filed document includes terms that are dependent on facts described in subdivision (1); the manner in which the facts will operate upon the terms of the plan or filed document and the manner in which the facts will become operative must be set forth in the plan or filed document. (c) The facts described in subsection (b) may include, but are not limited to, any of the following:
25 26 27 28 29 60 51	 (2) plan or filed document includes terms that are dependent on facts described in subdivision (1); the manner in which the facts will operate upon the terms of the plan or filed document and the manner in which the facts will become operative must be set forth in the plan or filed document. (c) The facts described in subsection (b) may include, but are not limited to, any of the following: (1) Any of the following that are available in a nationally
25 26 27 28 29 30 51 52 53	 (2) plan or filed document includes terms that are dependent on facts described in subdivision (1); the manner in which the facts will operate upon the terms of the plan or filed document and the manner in which the facts will become operative must be set forth in the plan or filed document. (c) The facts described in subsection (b) may include, but are not limited to, any of the following: (1) Any of the following that are available in a nationally recognized news or information medium either in print or
25 26 27 28 29 00 61 62 63 44	 (2) plan or filed document includes terms that are dependent on facts described in subdivision (1); the manner in which the facts will operate upon the terms of the plan or filed document and the manner in which the facts will become operative must be set forth in the plan or filed document. (c) The facts described in subsection (b) may include, but are not limited to, any of the following: (1) Any of the following that are available in a nationally recognized news or information medium either in print or electronically:
25 26 27 28 29 60 61 62 63 64	 (2) plan or filed document includes terms that are dependent on facts described in subdivision (1); the manner in which the facts will operate upon the terms of the plan or filed document and the manner in which the facts will become operative must be set forth in the plan or filed document. (c) The facts described in subsection (b) may include, but are not limited to, any of the following: (1) Any of the following that are available in a nationally recognized news or information medium either in print or electronically: (A) Statistical or market indices.
25 26 27 28 29 00 11 12 3 3 4 4 5 5 6	 (2) plan or filed document includes terms that are dependent on facts described in subdivision (1); the manner in which the facts will operate upon the terms of the plan or filed document and the manner in which the facts will become operative must be set forth in the plan or filed document. (c) The facts described in subsection (b) may include, but are not limited to, any of the following: (1) Any of the following that are available in a nationally recognized news or information medium either in print or electronically: (A) Statistical or market indices. (B) Market prices of any security or group of securities.
25 26 27 28 29 0 0 1 22 23 3 4 4 5 5 6 7	 (2) plan or filed document includes terms that are dependent on facts described in subdivision (1); the manner in which the facts will operate upon the terms of the plan or filed document and the manner in which the facts will become operative must be set forth in the plan or filed document. (c) The facts described in subsection (b) may include, but are not limited to, any of the following: (1) Any of the following that are available in a nationally recognized news or information medium either in print or electronically: (A) Statistical or market indices. (B) Market prices of any security or group of securities. (C) Interest rates.
25 26 27 28 29 20 31 42 33 44 55 66 67 88	 (2) plan or filed document includes terms that are dependent on facts described in subdivision (1); the manner in which the facts will operate upon the terms of the plan or filed document and the manner in which the facts will become operative must be set forth in the plan or filed document. (c) The facts described in subsection (b) may include, but are not limited to, any of the following: (1) Any of the following that are available in a nationally recognized news or information medium either in print or electronically: (A) Statistical or market indices. (B) Market prices of any security or group of securities. (C) Interest rates. (D) Currency exchange rates.
25 26 27 28 29 20 31 42 34 45 56 67 78 99	 (2) plan or filed document includes terms that are dependent on facts described in subdivision (1); the manner in which the facts will operate upon the terms of the plan or filed document and the manner in which the facts will become operative must be set forth in the plan or filed document. (c) The facts described in subsection (b) may include, but are not limited to, any of the following: (1) Any of the following that are available in a nationally recognized news or information medium either in print or electronically: (A) Statistical or market indices. (B) Market prices of any security or group of securities. (C) Interest rates. (D) Currency exchange rates. (E) Similar economic or financial data.
25 26 27 28 29 0 0 1 22 23 44 25 66 7 88 99 0	 (2) plan or filed document includes terms that are dependent on facts described in subdivision (1); the manner in which the facts will operate upon the terms of the plan or filed document and the manner in which the facts will become operative must be set forth in the plan or filed document. (c) The facts described in subsection (b) may include, but are not limited to, any of the following: Any of the following that are available in a nationally recognized news or information medium either in print or electronically: (A) Statistical or market indices. (B) Market prices of any security or group of securities. (C) Interest rates. (D) Currency exchange rates. (E) Similar economic or financial data. (2) A determination or action by any person or body,
25 26 27 28 29 20 31 42 34 45 56 67 89 90 11 22	 (2) plan or filed document includes terms that are dependent on facts described in subdivision (1); the manner in which the facts will operate upon the terms of the plan or filed document and the manner in which the facts will become operative must be set forth in the plan or filed document. (c) The facts described in subsection (b) may include, but are not limited to, any of the following: (1) Any of the following that are available in a nationally recognized news or information medium either in print or electronically: (A) Statistical or market indices. (B) Market prices of any security or group of securities. (C) Interest rates. (D) Currency exchange rates. (E) Similar economic or financial data.



1	(3) The terms of, or actions taken under, an agreement to
2	which the limited liability partnership is a party, or any other
3	agreement or document.
4	(d) The following provisions of a plan or filed document may not
5	be made dependent on facts outside the plan or filed document:
6	(1) The name and address of any person required in a filed
7	document.
8	(2) The registered office of any entity required in a filed
9	document.
10	(3) The registered agent of any entity required in a filed
11	document.
12	(4) The effective date of a filed document.
13	(5) Any required statement in a filed document of the date on
14	which the underlying transaction was approved or the
15	manner in which that approval was given.
16	(e) If a provision of a plan or filed document is made dependent
17	on a fact ascertainable outside the plan or filed document, and:
18	(1) the fact is not ascertainable by reference to a:
19	(A) source described in subsection (c)(1); or
20	(B) document that is a matter of public record; and
21	(2) the affected partners have not received notice of the fact
22	from the limited liability partnership;
23	the limited liability partnership shall file with the secretary of state
24	a certificate of amendment setting forth the fact promptly after the
25	time the fact referred to is first ascertainable or changes.
26	(f) Certificates of amendment under subsection (e):
27	(1) are considered to be authorized by the:
28	(A) authorization of the original plan or filed document; or
29	(B) plan to which the certificate of amendment relates; and
30	(2) may be filed by the limited liability partnership without
31	further partnership action.
32	SECTION 8. IC 23-15-9-2 IS ADDED TO THE INDIANA CODE
33	AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
34	UPON PASSAGE]: Sec. 2. Notwithstanding any law that requires
35	that a case must be filed in a specific court, a case, if otherwise
36	eligible, may also be filed in or transferred to a business or
37	commercial court or docket established or designated by law or
38	supreme court rule.
39	SECTION 9. IC 23-16-2-2, AS AMENDED BY P.L.119-2015,
40	SECTION 38, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
41	UPON PASSAGE]: Sec. 2. (a) A person may reserve the exclusive

right to the use of a name by delivering an electronic application to the



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1	secretary of state for filing. The application must set forth the name and
2	address of the applicant and the name proposed to be reserved. If the
3	secretary of state finds that the name is available, the secretary of state
4	shall reserve the name for the exclusive use of the applicant for
5	renewable one hundred twenty (120) day periods.
6	(b) The owner of a reserved name may transfer to another person by
7	delivering to the secretary of state, electronically, a signed notice of
8	the transfer that states the name and address of the transferee.
9	SECTION 10. IC 23-16-3-7.2 IS ADDED TO THE INDIANA
0	CODE AS A NEW SECTION TO READ AS FOLLOWS
1	[EFFECTIVE JULY 1, 2016]: Sec. 7.2. (a) The following definitions
2	apply to this section:
3	(1) "Filed document" means a document filed with the
4	secretary of state under any provision of this article, except
5	for IC 23-16-10.
6	(2) "Plan" means a plan of entity conversion or merger.
7	(b) If a:
8	(1) provision under this article permits any of the terms of a
9	plan or filed document to be dependent on facts objectively
20	ascertainable outside the plan or filed document; and
21	(2) plan or filed document includes terms that are dependent
22	on facts described in subdivision (1);
22	the manner in which the facts will operate upon the terms of the
24	plan or filed document and the manner in which the facts will
25	become operative must be set forth in the plan or filed document.
26	(c) The facts described under subsection (b) may include, but
27	are not limited to, any of the following:
28	(1) Any of the following that are available in a nationally
.9	recognized news or information medium either in print or
0	electronically:
1	(A) Statistical or market indices.
2	(B) Market prices of any security or group of securities.
3	(C) Interest rates.
4	(D) Currency exchange rates.
5	(E) Similar economic or financial data.
6	(2) A determination or action by any person or body,
7	including the limited partnership or any other party to a plan
8	or filed document.
9	(3) The terms of, or actions taken under, an agreement to
0	which the limited partnership is a party, or any other
.1	agreement or document

(d) The following provisions of a plan or filed document may not



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4	_			_
1		de dependent on facts outside	•	
2		1) The name and address of a	any person require	ed in a filed
3		ocument.		
4		2) The registered office of a	ny entity required	d in a filed
5		ocument.		
6	(3	3) The registered agent of a	ny entity required	d in a filed
7		ocument.		
8	•	I) The effective date of a filed		
9	,	5) Any required statement in a		
10		hich the underlying transa		ved or the
11		nanner in which that approva	_	
12	(e)]	If a provision of a plan or filed	l document is made	e dependent
13	on a fa	ict ascertainable outside the p	olan or filed docun	nent, and:
14	(1	l) the fact is not ascertainable	by reference to a:	:
15		(A) source described in sub	section (c)(1); or	
16		(B) document that is a matt	er of public record	l; and
17	(2	2) the affected partners have	not received notice	e of the fact
18	fı	om the limited partnership;		
19	the lir	nited partnership shall file	with the secretary	of state a
20	certifi	cate of amendment setting for	rth the fact promp	tly after the
21	time tl	he fact referred to is first asce	ertainable or chang	ges.
22 23 24 25	(f) (Certificates of amendment un	der subsection (e):	•
23	(1	l) are considered to be author	rized by the:	
24		(A) authorization of the orig	inal plan or filed do	ocument; or
25		(B) plan to which the certific	ates of amendment	trelate; and
26	(2	2) may be filed by the limited	l partnership with	out further
27	р	artnership action.		
28	SEC	CTION 11. IC 23-16-12-4, AS	AMENDED BY P.	L.213-2015,
29	SECTI	ON 248, IS AMENDED	TO READ AS	FOLLOWS
30	[EFFE	CTIVE UPON PASSAGE]: Se	c. 4. (a) This subsec	ction applies
31	before	July 1, 2016. The secretary of	state shall collect th	ne following
32		hen the documents described in		_
33		tic or foreign limited partnersl		
34	filing:	2 1	1	
35	•	ıment	Electronic	Filing Fee
36		,	Filing Fee	(Other
37			111118100	than
38				electronic
39				filing)
40	(1)	Application for		mingj
41	(1)	reservation of name	\$10	\$20
42	(2)	Application for use	φισ	ψΔυ
τ∠	(Δ)	Application for use		



1		of indistinguishable name	\$10	\$20
2	(3)	Application for		
3		renewal of reservation	\$10	\$20
4	(4)	Notice of transfer of reserved name	\$10	\$20
5	(5)	Certificate of change		
6		of registered agent's		
7		business address	No fee	No fee
8	(6)	Certificate of resignation of agent	No fee	No fee
9	(7)	Certificate of limited partnership	\$75	\$90
10	(8)	Certificate of amendment	\$20	\$30
11	(9)	Certificate of cancellation	\$75	\$90
12	(10)	Restated certificate of		
13		limited partnership or registration	\$20	\$30
14	(11)	Restated certificate of		
15		limited partnership or		
16		registration with amendments	\$20	\$30
17	(12)	Application for registration	\$75	\$90
18	(13)	Certificate of change of		
19		application	\$20	\$30
20	(14)	Certificate of cancellation of		
21	, ,	registration	\$20	\$30
22	(15)	Certificate of change		
23	. ,	of registered agent	No fee	No fee
24	(16)	Application for certificate		
25	. ,	of existence or authorization	\$15	\$15
26	(17)	Any other document required or		
27	. ,	permitted to be filed under this		
28		article, including an application		
29		for any other certificates or		
30		certification certificate (except		
31		for any such other certificates		
32		that the secretary of state may		
33		determine to issue without an		
34		additional fee in connection with		
35		particular filings)	\$20	\$30
36	The sec	cretary of state shall prescribe the elec		
		, and a second product the city		

The secretary of state shall prescribe the electronic means of filing documents to which the electronic filing fees set forth in this section apply.

(b) This subsection applies after June 30, 2016. The secretary of state shall collect the following fees when the documents described in this section are delivered by a domestic or foreign limited partnership to the secretary of state for filing:



1 2 3 4	Docui		Electronic Filing Fee	Filing Fee (Other than electronic filing)
5	(1)	Application for		
6		reservation of name	\$10	\$20
7	(2)	Application for use		
8		of indistinguishable name	\$10	\$20
9	(3)	Application for		
10		renewal of reservation	\$10	\$20
11	(4)	Notice of transfer of reserved name	e \$10	\$20
12	(5)	Certificate of change		
13		of registered agent's		
14		business address	No fee	No fee
15	(6)	Certificate of resignation of agent	No fee	No fee
16	(7)	Certificate of limited partnership	\$75	\$100
17	(8)	Certificate of amendment	\$20	\$30
18	(9)	Certificate of cancellation	\$75	\$90
19	(10)	Restated certificate of		
20		limited partnership or registration	\$20	\$30
21	(11)	Restated certificate of		
22		limited partnership or		
23		registration with amendments	\$20	\$30
24	(12)	Application for registration	\$75	\$125
25	(13)	Certificate of change of		
26		application	\$20	\$30
27	(14)	Certificate of cancellation of		
28		registration	\$20	\$30
29	(15)	Certificate of change		
30		of registered agent	No fee	No fee
31	(16)	Application for certificate		
32		of existence or authorization	\$15	\$30
33	(17)	Any other document required or		
34		permitted to be filed under this		
35		article, including an application		
36		for any other certificates or		
37		certification certificate (except		
38		for any such other certificates		
39		that the secretary of state may		
40		determine to issue without		
41		an additional fee in connection wit		
42		particular filings)	\$20	\$30



1	The secretary of state shall prescribe the electronic means of filing
2	documents to which the electronic filing fees set forth in this section
3	apply.
4	(c) The secretary of state shall collect a fee of ten dollars (\$10) each
5	time process is served on the secretary of state under this article. If the
6	party to a proceeding causing service of process prevails in the
7	proceeding, then that party is entitled to recover this fee as costs from
8	the nonprevailing party.
9	(d) The secretary of state shall collect the following fees for copying
10	and certifying the copy of any filed document relating to a domestic of
11	foreign limited partnership:
12	(1) Per page for copying \$ 1
13	(2) For a certification stamp \$15
14	The fees under this subsection do not apply to any copies of
15	certifications that are processed on the secretary of state's Internet web
16	site.
17	SECTION 12. IC 23-17-5-2, AS AMENDED BY P.L.119-2015
18	SECTION 51, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
19	UPON PASSAGE]: Sec. 2. (a) A person may reserve the exclusive use
20	of a name by delivering an electronic application to the secretary of
21	state for filing. The application must set forth the name and address of
22	the applicant and the name proposed to be reserved. If the secretary of
23	state finds that the name applied for is available, the secretary of state
24	shall reserve the name for the applicant's exclusive use for a one
25	hundred twenty (120) day period.
26	(b) The owner of a reserved name may transfer the reservation to
27	another person by delivering to the secretary of state, electronically
28	a signed notice of the transfer that states the name and address of the
29	transferee.
30	SECTION 13. IC 23-17-29-1.2 IS ADDED TO THE INDIANA
31	CODE AS A NEW SECTION TO READ AS FOLLOWS
32	[EFFECTIVE JULY 1, 2016]: Sec. 1.2. (a) The following definitions
33	apply to this section:
34	(1) "Filed document" means a document filed with the
35	secretary of state under any provision of this article, excep-
36	for IC 23-17-26 or IC 23-17-27-8.
37	(2) "Plan" means a plan of domestication or merger.
38	(b) If a:
39	(1) provision under this article permits any of the terms of a
40	plan or filed document to be dependent on facts objectively
41	ascertainable outside the plan or filed document; and



(2) plan or filed document includes terms that are dependent

manner in which that approval was given. (e) If a provision of a plan or filed document is made dependent on a fact ascertainable outside the plan or filed document, and: (1) the fact is not ascertainable by reference to a: (A) source described in subsection (c)(1); or		
plan or filed document and the manner in which the facts will become operative must be set forth in the plan or filed document. (c) The facts described in subsection (b) may include, but are not limited to, any of the following: (1) Any of the following: (1) Any of the following that are available in a nationally recognized news or information medium either in print or electronically: (A) Statistical or market indices. (B) Market prices of any security or group of securities. (C) Interest rates. (D) Currency exchange rates. (E) Similar economic or financial data. (2) A determination or action by any person or body, including the corporation or any other party to a plan or filed document. (3) The terms of, or actions taken under, an agreement to which the corporation is a party, or any other agreement or document. (d) The following provisions of a plan or filed document may not be made dependent on facts outside the plan or filed document: (1) The name and address of any person required in a filed document. (2) The registered office of any entity required in a filed document. (3) The registered agent of any entity required in a filed document. (4) The number of members or class of members. (5) The effective date of a filed document of the date on which the underlying transaction was approved or the manner in which that approval was given. (e) If a provision of a plan or filed document is made dependent on a fact ascertainable outside the plan or filed document, and: (1) the fact is not ascertainable by reference to a: (A) source described in subsection (c)(1); or (B) document that is a matter of public record; and (2) the affected members have not received notice of the fact from the corporation; shall file with the secretary of state articles of	1	on facts described in subdivision (1);
become operative must be set forth in the plan or filed document. (c) The facts described in subsection (b) may include, but are not limited to, any of the following: (1) Any of the following that are available in a nationally recognized news or information medium either in print or electronically: (A) Statistical or market indices. (B) Market prices of any security or group of securities. (C) Interest rates. (D) Currency exchange rates. (E) Similar economic or financial data. (2) A determination or action by any person or body, including the corporation or any other party to a plan or filed document. (3) The terms of, or actions taken under, an agreement to which the corporation is a party, or any other agreement or document. (d) The following provisions of a plan or filed document may not be made dependent on facts outside the plan or filed document: (1) The name and address of any person required in a filed document. (2) The registered office of any entity required in a filed document. (3) The registered agent of any entity required in a filed document. (4) The number of members or class of members. (5) The effective date of a filed document of the date on which the underlying transaction was approved or the manner in which that approval was given. (e) If a provision of a plan or filed document is made dependent on a fact ascertainable outside the plan or filed document, and: (1) the fact is not ascertainable by reference to a: (A) source described in subsection (c)(1); or (B) document that is a matter of public record; and (2) the affected members have not received notice of the fact from the corporation; the corporation shall file with the secretary of state articles of	2	the manner in which the facts will operate upon the terms of the
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(c) The facts described in subsection (b) may include, but are not limited to, any of the following: (1) Any of the following: (1) Any of the following that are available in a nationally recognized news or information medium either in print or electronically: (A) Statistical or market indices. (B) Market prices of any security or group of securities. (C) Interest rates. (D) Currency exchange rates. (E) Similar economic or financial data. (2) A determination or action by any person or body, including the corporation or any other party to a plan or filed document. (3) The terms of, or actions taken under, an agreement or which the corporation is a party, or any other agreement or document. (d) The following provisions of a plan or filed document may not be made dependent on facts outside the plan or filed document: (1) The name and address of any person required in a filed document. (2) The registered office of any entity required in a filed document. (3) The registered agent of any entity required in a filed document. (4) The number of members or class of members. (5) The effective date of a filed document of the date on which the underlying transaction was approved or the manner in which that approval was given. (e) If a provision of a plan or filed document is made dependent on a fact ascertainable outside the plan or filed document, and: (1) the fact is not ascertainable by reference to a: (A) source described in subsection (c)(1); or (B) document that is a matter of public record; and (2) the affected members have not received notice of the fact from the corporation; the corporation shall file with the secretary of state articles of	4	
limited to, any of the following: (1) Any of the following that are available in a nationally recognized news or information medium either in print or electronically: (A) Statistical or market indices. (B) Market prices of any security or group of securities. (C) Interest rates. (D) Currency exchange rates. (E) Similar economic or financial data. (2) A determination or action by any person or body, including the corporation or any other party to a plan or filed document. (3) The terms of, or actions taken under, an agreement or which the corporation is a party, or any other agreement or document. (d) The following provisions of a plan or filed document may not be made dependent on facts outside the plan or filed document: (1) The name and address of any person required in a filed document. (2) The registered office of any entity required in a filed document. (3) The registered agent of any entity required in a filed document. (4) The number of members or class of members. (5) The effective date of a filed document of the date on which the underlying transaction was approved or the manner in which that approval was given. (e) If a provision of a plan or filed document is made dependent on a fact ascertainable outside the plan or filed document, and: (1) the fact is not ascertainable by reference to a: (A) source described in subsection (c)(1); or (B) document that is a matter of public record; and (2) the affected members have not received notice of the fact from the corporation; the corporation shall file with the secretary of state articles of	5	
(1) Any of the following that are available in a nationally recognized news or information medium either in print or electronically: (A) Statistical or market indices. (B) Market prices of any security or group of securities. (C) Interest rates. (D) Currency exchange rates. (E) Similar economic or financial data. (2) A determination or action by any person or body, including the corporation or any other party to a plan or filed document. (3) The terms of, or actions taken under, an agreement to which the corporation is a party, or any other agreement or document. (d) The following provisions of a plan or filed document may not be made dependent on facts outside the plan or filed document: (1) The name and address of any person required in a filed document. (2) The registered office of any entity required in a filed document. (3) The registered agent of any entity required in a filed document. (4) The number of members or class of members. (5) The effective date of a filed document of the date on which the underlying transaction was approved or the manner in which that approval was given. (e) If a provision of a plan or filed document is made dependent on a fact ascertainable outside the plan or filed document, and: (1) the fact is not ascertainable by reference to a: (A) source described in subsection (c)(1); or (B) document that is a matter of public record; and (2) the affected members have not received notice of the fact from the corporation;	6	
recognized news or information medium either in print or electronically: (A) Statistical or market indices. (B) Market prices of any security or group of securities. (C) Interest rates. (D) Currency exchange rates. (E) Similar economic or financial data. (2) A determination or action by any person or body, including the corporation or any other party to a plan or filed document. (3) The terms of, or actions taken under, an agreement to which the corporation is a party, or any other agreement or document. (d) The following provisions of a plan or filed document may not be made dependent on facts outside the plan or filed document: (1) The name and address of any person required in a filed document. (2) The registered office of any entity required in a filed document. (3) The registered agent of any entity required in a filed document. (4) The number of members or class of members. (5) The effective date of a filed document of the date on which the underlying transaction was approved or the manner in which that approval was given. (e) If a provision of a plan or filed document is made dependent on a fact ascertainable outside the plan or filed document, and: (1) the fact is not ascertainable by reference to a: (A) source described in subsection (c)(1); or (B) document that is a matter of public record; and (2) the affected members have not received notice of the fact from the corporation; the corporation shall file with the secretary of state articles of	7	
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1		to is first ascertainable or char	_	
2		ticles of amendment under sub		
3	(1)	are considered to be authorized	l by the:	
4	((A) authorization of the original	plan or filed o	locument; or
5	(B) plan to which the articles of	amendment	relate; and
6	(2)	may be filed by the corporation	without furtl	ner action by
7	the	board of directors or the memb	oers.	
8	SECT	TON 14. IC 23-17-29-3, AS AM	ENDED BY P	L.213-2015,
9	SECTIO!	N 249, IS AMENDED TO	READ AS	FOLLOWS
10	[EFFEC]	TIVE UPON PASSAGE]: Sec. 3.	(a) This subse	ection applies
11	before Ju	ly 1, 2016. The secretary of state	shall collect	the following
12	fees when	n the following documents are de	livered for fili	ng:
13	Docum	nent	Electronic	Filing Fee
14			Filing Fee	(Other
15				than
16				electronic
17				filing)
18	(1)	Articles of Incorporation	\$20	\$30
19	(2)	Application for use of		
20	` ,	indistinguishable name	\$10	\$20
21	(3)	Application for reserved name	\$10	\$20
22	(4)	Notice of transfer of		
23	` ,	reserved name	\$10	\$20
24	(5)	Application for renewal		
25		of reservation	\$10	\$20
26	(6)	Corporation's statement of		
27		change of registered agent		
28		or registered office or both	no fee	no fee
29	(7)	Agent's statement of change of		
30		registered office for each		
31		affected corporation	no fee	no fee
32	(8)	Agent's statement of resignation	no fee	no fee
33	(9)	Amendment of articles of		
34		incorporation	\$20	\$30
35	(10)	Restatement of articles of		
36		incorporation with amendments	\$20	\$30
37	(11)	Articles of merger	\$20	\$30
38	(12)	Articles of dissolution	\$20	\$30
39	(13)	Articles of revocation of		
40		dissolution	\$20	\$30
41	(14)	Certificate of administrative		
42		dissolution	no fee	no fee



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The secretary of state shall prescribe the electronic means of filing documents to which the electronic filing fees set forth in this section apply.

(b) This subsection applies after June 30, 2016. The secretary of state shall collect the following fees when the following documents are delivered for filing:

26	Docum	nent	Electronic	Filing Fee
27			Filing Fee	(Other
28				than
29				electronic
30				filing)
31	(1)	Articles of incorporation	\$20	\$50
32	(2)	Application for use of		
33		indistinguishable name	\$10	\$20
34	(3)	Application for reserved name	\$10	\$20
35	(4)	Notice of transfer of		
36		reserved name	\$10	\$20
37	(5)	Application for renewal		
38		of reservation	\$10	\$20
39	(6)	Corporation's statement of		
40		change of registered agent		
41		or registered office or both	No fee	No fee
42	(7)	Agent's statement of change of		



1		registered office for each		
2		affected corporation	No fee	No fee
3	(8)	Agent's statement of resignation	No fee	No fee
4	(9)	Amendment of articles of		
5		incorporation	\$20	\$30
6	(10)	Restatement of articles of		
7		incorporation with amendments	\$20	\$30
8	(11)	Articles of merger	\$20	\$30
9	(12)	Articles of dissolution	\$20	\$30
10	(13)	Articles of revocation of		
11		dissolution	\$20	\$30
12	(14)	Certificate of administrative		
13		dissolution	No fee	No fee
14	(15)	Application for reinstatement		
15		following administrative		
16		dissolution	\$20	\$30
17	(16)	Certificate of reinstatement	No fee	No fee
18	(17)	Certificate of judicial	No fee	No fee
19		dissolution		
20	(18)	Application for certificate of		
21		authority	\$20	\$75
22	(19)	Application for amended		
23		certificate of authority	\$20	\$30
24	(20)	Application for certificate of		
25		withdrawal	\$20	\$30
26	(21)	Certificate of revocation of		
27		authority to transact business	No fee	No fee
28	(22)	Annual report	\$5	\$10
29	(23)	Certificate of existence	\$15	\$30
30	(24)	Biennial report	\$10	\$20
31	(25)	Any other document		
32		required or permitted to be		
33		filed by this article	\$20	\$30
34	The secr	etary of state shall prescribe the e	lectronic me	eans of filin

The secretary of state shall prescribe the electronic means of filing documents to which the electronic filing fees set forth in this section apply.

- (c) The secretary of state shall collect a fee of ten dollars (\$10) upon being served with process under this article. The party to a proceeding causing service of process may recover the fee paid the secretary of state as costs if the party prevails in the proceeding.
- (d) The secretary of state shall collect the following fees for copying and certifying the copy of any filed document relating to a domestic or



1	foreign corporation:
2	(1) One dollar (\$1) a page for copying.
3	(2) Fifteen dollars (\$15) for the certification stamp.
4	The fees under this subsection do not apply to any copies or
5	certifications that are processed on the secretary of state's Internet web
6	site.
7	SECTION 15. IC 23-18-2-8, AS AMENDED BY P.L.119-2015,
8	SECTION 70, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
9	JULY 1, 2016]: Sec. 8. (a) The name of each limited liability company
10	as set forth in its articles of organization:
11	(1) must contain the words "limited liability company" or either
12	of the following abbreviations:
13	(A) "L.L.C."; or
14	(B) "LLC";
15	(2) may contain the name of a member or manager; and
16	(3) except as provided in subsection (b), must be such as to
17	distinguish the name upon the records of the office of the
18	secretary of state from the name of any limited liability company
19	or other business entity reserved or organized under the laws of
20	Indiana or qualified authorized to transact business as a foreign
21	limited liability company in Indiana.
22	(b) A limited liability company may apply to the secretary of state
23	to use a name that is not distinguishable upon the secretary of state's
24	records from one (1) or more of the names described in subsection (a).
25	The secretary of state shall authorize the use of the name applied for if:
26	(1) the other domestic or foreign limited liability company or
27	other business entity files its written consent to the use of its
28	name; or
29	(2) the applicant delivers to the secretary of state a certified copy
30	of a final court judgment from a circuit or superior court in the
31	state of Indiana establishing the applicant's right to use the name
32	applied for in Indiana.
33	SECTION 16. IC 23-18-2-9, AS AMENDED BY P.L.119-2015,
34	SECTION 71, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
35	UPON PASSAGE]: Sec. 9. (a) A person may reserve the exclusive
36	right to the use of a name by delivering an electronic application to the
37	secretary of state. The application must set forth the name and address
38	of the applicant and the name to be reserved. If the secretary of state
39	finds that the name is available, the secretary of state shall reserve the
40	name for the exclusive use of the applicant for renewable one hundred
41	twenty (120) day periods.
42	(b) The owner of a reserved name may transfer the reservation to



1	another person by delivering to the office of the secretary of state,
2	electronically, a signed notice of the transfer that states the name and
3	address of the transferee.
4	SECTION 17. IC 23-18-12-1.2 IS ADDED TO THE INDIANA
5	CODE AS A NEW SECTION TO READ AS FOLLOWS
6	[EFFECTIVE JULY 1, 2016]: Sec. 1.2. (a) The following definitions
7	apply to this section:
8	(1) "Filed document" means a document filed with the
9	secretary of state under any provision of this article, except
10	for IC 23-18-11 and IC 23-18-12-11.
11	(2) "Plan" means a plan of entity conversion or merger.
12	(b) If a:
13	(1) provision under this article permits any of the terms of a
14	plan or filed document to be dependent on facts objectively
15	ascertainable outside the plan or filed document; and
16	(2) plan or filed document includes terms that are dependent
17	on facts described in subdivision (1);
18	the manner in which the facts will operate upon the terms of the
19	plan or filed document and the manner in which the facts will
20	become operative must be set forth in the plan or filed document.
21	(c) The facts described under subsection (b) may include, but
22	are not limited to, any of the following:
23	(1) Any of the following that are available in a nationally
23 24 25	recognized news or information medium either in print or
	electronically:
26	(A) Statistical or market indices.
27	(B) Market prices of any security or group of securities.
28	(C) Interest rates.
29	(D) Currency exchange rates.
30	(E) Similar economic or financial data.
31	(2) A determination or action by any person or body,
32	including the limited liability company or any other party to
33	a plan or filed document.
34	(3) The terms of, or actions taken under, an agreement to
35	which the limited liability company is a party, or any other
36	agreement or document.
37	(d) The following provisions of a plan or filed document may not
38	be made dependent on facts outside the plan or filed document:
39	(1) The name and address of any person required in a filed
10	document.
1 1	(2) The registered office of any entity required in a filed



document.

1	(3) The registered agent of an	v entitv reau	ired in a filed
2	document.	<i>J</i> • • • • • • • • • • • • • • • • • • •	
3	(4) The number of authorized i	nterests and	designations of
4	each class or series of interests.		S
5	(5) The effective date of a filed of	locument.	
6	(6) Any required statement in a		t of the date on
7	which the underlying transac	tion was ap	proved or the
8	manner in which that approval	was given.	
9	(e) If a provision of a plan or filed	document is n	ade dependent
10	on a fact ascertainable outside the pl	an or filed do	cument, and:
11	(1) the fact is not ascertainable l	by reference t	o a:
12	(A) source described in subse	ection (c)(1); o	r
13	(B) document that is a matter	r of public red	ord; and
14	(2) the affected members have n	ot received no	otice of the fact
15	from the limited liability compa	ny;	
16	the limited liability company shall fi	le with the se	cretary of state
17	articles of amendment setting forth th	e fact prompt	y after the time
18	the fact referred to is first ascertaina	ble or change	es.
19	(f) Articles of amendment under s	ubsection (e):	
20	(1) are considered to be authorized	zed by the:	
21	(A) authorization of the origin	nal plan or file	d document; or
22	(B) plan to which the articles	of amendme	nt relate; and
22 23 24 25	(2) may be filed by the limited	d liability cor	npany without
24	further action by the managers,	if any, or me	mbers.
	SECTION 18. IC 23-18-12-3, AS A		
26	SECTION 250, IS AMENDED T	O READ A	AS FOLLOWS
27	[EFFECTIVE UPON PASSAGE]: Sec.		
28	before July 1, 2016. The secretary of st		•
29	fees when the documents described in	this section a	re delivered for
30	filing:		
31	Document	Electronic	Filing Fee
32		Filing Fee	(Other than
33			electronic
34			filing)
35	(1) Articles of organization	\$75	\$90
36	(2) Application for use of		
37	indistinguishable name	\$10	\$20
38	(3) Application for reservation		
39	of name	\$10	\$20
40	(4) Application for renewal of		
41	reservation	\$10	\$20
42	(5) Notice of transfer or cancellat	tion	



1	of reservation	\$10	\$20
2	* *	ange of registered	NE
3	agent's business		No Fee
4 5	(7) Certificate of res	-	N. F.
5 6	agent	No Fee	No Fee
	(8) Articles of amen		\$30
7	(9) Restatement of a		¢20
8	organization	\$20	\$30
9	(10) Articles of disso		\$30
10	(11) Application for o		Φ00
11	authority	\$75	\$90
12	(12) Application for a		#20
13	certificate of aut		\$30
14	(13) Application for o		#20
15	withdrawal	\$20	\$30
16	(14) Application for 1		
17	following admin		0.00
18	dissolution	\$20	\$30
19	(15) Articles of corre		\$30
20	(16) Certificate of ch	•	
21	registered agent	No Fee	No Fee
22	(17) Application for o		
23	existence or auth	·	\$15
24	(18) Biennial report	\$20	\$30
25	(19) Articles of merg		
26	involving a dom		
27	liability compan	-	\$90
28	(20) Any other docum		
29	required or perm		
30	filed under this a		\$30
31	(21) Registration of in	ntent	
32	to sell sexually e	explicit materials,	
33	products, or serv	vices	\$250
34	The secretary of state sha	all prescribe the electronic	means of filing
35	documents to which the e	lectronic filing fees set forth	in this section
36	apply.		
37	(b) This subsection ap	plies after June 30, 2016. T	he secretary of
38	state shall collect the follo	wing fees when the documen	nts described in
39	this section are delivered	for filing:	
40	Document	Electronic	Filing Fee
41		Filing Fee	(Other
42		than	



1 2				electronic filing)
	1)	Limited liability company	\$75	\$100
4		articles of organization		
	(2)	Master limited liability	\$225	\$250
6		company articles of		
7		organization		
	2) (3)	Application for use of	\$10	\$20
9		indistinguishable name		
	3) (4)	Application for reservation	\$10	\$20
11		of name		
	4) (5)	Application for renewal of	\$10	\$20
13		reservation		
,	5) (6)	Notice of transfer	\$10	\$20
15		cancellation of reservation		
	6) (7)	Certificate of change of	No Fee	No Fee
17		registered agent's business		
18		address		
19 (7) (8)	Certificate of resignation of	No Fee	No Fee
20		agent		
	8) (9)	Articles of amendment	\$20	\$30
	9) (10)	Restatement of articles of	\$20	\$30
23		organization		
24 (10) (11) Articles of dissolution	\$20	\$30
25 (11) (12	2) Application for certificate of	\$75	\$125
26		authority		
27 (13)	Application for certificate	\$225	\$250
28		of authority series		
29 (12) (14) Application for amended	\$20	\$30
30		certificate of authority		
31 (13) (15	6) Application for certificate of	\$20	\$30
32		withdrawal		
33	14) (16) Application for reinstatement	\$20	\$30
34		following administrative		
35		dissolution		
36	15) (17) Articles of correction	\$20	\$30
37 (16) (18	3) Certificate of change of	No Fee	No Fee
38		registered agent		
39 (17) (19) Application for certificate of	\$15	\$30
40		existence or authorization		
41 (18) (20) Biennial report	\$20	\$50



1	(19) (21) Articles of merger	\$75	\$90
2	involving a domestic limited		
3	liability company		
4	(22) Articles of designation	\$20	\$30
5	(20) (23) Any other document	\$20	\$30
6	required or permitted to be		
7	filed under this article		
8	(21) Registration of intent		\$250
9	to sell sexually explicit materials	5,	
10	products, or services		
11	The secretary of state shall prescribe the	electronic m	eans of filing
12	documents to which the electronic filing f	fees set forth	in this section
13	apply.		
14	(c) This subsection applies before July	1, 2016. The	fee set forth in
15	subsection (a)(18) for filing a biennial rep	ort is:	
16	(1) for an electronic filing, ten dollar	rs (\$10) per ye	ear; or
17	(2) for a filing other than an electronic	c filing, fifteer	n dollars (\$15)
18	per year;		
19	to be paid biennially.		
20	(d) This subsection applies after June 3	0, 2016. The	fee set forth in
21	subsection (b)(18) (b)(20) for filing a bier	nnial report is	:
22	(1) for an electronic filing, ten dollar	rs (\$10) per ye	ear; or
23	(2) for a filing other than an electronic	ic filing, twen	ty-five dollars
24	(\$25) per year;		
25	to be paid biennially.		
26	(e) The secretary of state shall collect a	fee of \$10 eac	h time process
27	is served on the secretary of state under t	his article. If	the party to a
28	proceeding causing service of process pre-	vails in the pr	oceeding, that
29	party is entitled to recover this fee as co	osts from the	nonprevailing
30	party.		
31	(f) The secretary of state shall collect the	e following fe	es for copying
32	and certifying the copy of any filed docum	nents relating	to a domestic
33	or foreign limited liability company:		
34	(1) One dollar (\$1) per page for copy	ing.	
35	(2) Fifteen dollars (\$15) for certification		
36	The fees under this subsection do no		
37	certifications that are processed on the secr	retary of state	s Internet web
38	site.		
39	SECTION 19. IC 23-18.1 IS ADDED	TO THE IND	DIANA CODE
40	AS A NEW ARTICLE TO READ AS	FOLLOWS	[EFFECTIVE
41	JANUARY 1, 2017]:		
42	ARTICLE 18.1. SERIES LIMITED L	IABILITY (COMPANIES



1	Chapter 1. Application
2	Sec. 1. This article is applicable to all series limited liability
3	companies.
4	Sec. 2. This article does not of itself create an implication that
5	a contrary or different rule of law is applicable to a limited liability
6	company that is not a series limited liability company.
7	Sec. 3. This article does not affect a statute or rule of law that is
8	applicable to a limited liability company that is not a series limited
9	liability company.
10	Sec. 4. Except as otherwise provided in this article, IC 23-18 is
11	generally applicable to all series limited liability companies.
12	Sec. 5. The certificate of designation or operating agreement of
13	a series limited liability company may not limit, be inconsistent
14	with, or supersede this article.
15	Chapter 2. Definitions
16	Sec. 1. The definitions in IC 23-18-1 apply throughout this
17	article.
18	Sec. 2. The definitions in this chapter apply throughout this
19	article.
20	Sec. 3. "Articles of designation" means:
21	(1) the articles of designation described in IC 23-18.1-6-2; and
22	(2) any amended or restated articles of designation.
23	Sec. 4. "Foreign master limited liability company" means a
24	foreign limited liability company that:
25	(1) has filed a certificate of authority under this article; and
26	(2) is organized under a law that allows for the designation of
27	one (1) or more series.
28	Sec. 5. "Master limited liability company" means a limited
29	liability company that is formed under this article whose articles
30	of organization authorize the designation of one (1) or more series.
31	Sec. 6. "Operating agreement" means an operating agreement,
32	as amended from time to time, adopted for the governance of a
33	master limited liability company. The term includes an operating
34	agreement that:
35	(1) sets forth the governance of any series; or
36	(2) refers to a separate series agreement.
37	Sec. 7. "Series", in the context of a series limited liability
38	company, means a limited liability company series of interest
39	established from time to time by the filing of articles of designation
40	that:
41	(1) has separate rights, powers, or duties with respect to
42	specified property or obligations; and
-τ∠	specifica property or obligations, and



1	(2) to the extent provided for in an operating agreement, may
2	have a separate business purpose or investment objective
3	from that of:
4	(A) the master limited liability company; or
5	(B) any other series of the master limited liability
6	company.
7	Sec. 8. "Series agreement" means an agreement, as amended
8	from time to time, adopted for the governance of the series.
9	Sec. 9. "Series limited liability company" means a master
10	limited liability company that has designated one (1) or more
11	series.
12	Chapter 3. Series Limited Liability Status
13	Sec. 1. (a) A master limited liability company must be organized
14	in accordance with IC 23-18-2 and its articles of organization must
15	authorize the designation of one (1) or more series.
16	(b) A foreign master limited liability company must be:
17	(1) authorized to transact business in Indiana in accordance
18	with IC 23-18-11; and
19	(2) organized under a law that allows for the designation of
20	one (1) or more series.
21	Its articles of organization must authorize the designation of one
22	(1) or more series.
23	Sec. 2. (a) Subject to subsection (b), an existing limited liability
24	company may become a series limited liability company under this
25	article by amending its articles of organization to contain, in
26	addition to any content requirements for articles of organization
27	under IC 23-18, a statement that the limited liability company is
28	authorized to designate one (1) or more series.
29	(b) An amendment to the articles of organization under
30	subsection (a) is not effective unless the amendment is adopted by
31	unanimous consent of the members.
32	Sec. 3. (a) This section does not apply to a limited liability
33	company that is a party to a merger if the members are not entitled
34	to vote on the merger under IC 23-18-7.
35	(b) If:
36	(1) a domestic entity that is not a series limited liability
37	company is a party to:
38	(A) a merger, consolidation, or conversion; or
39	(B) the exchanging entity in a share exchange; and
40	(2) the surviving entity in the merger, consolidation,
41	conversion, or share exchange is to be a series limited liability
42	company;



company;

1	the plan of merger, consolidation, conversion, or share exchange
2	must be adopted by the domestic entity by unanimous consent of
3	the members, shareholders, or partners, as applicable.
4	Sec. 4. (a) Subject to subsection (b), a series limited liability
5	company may terminate its status as a series limited liability
6	company and cease to be subject to this article by amending its
7	articles of organization to delete the statement in its articles of
8	organization required under section 1 of this chapter. All
9	associated series terminate upon the effective date of the
10	amendment.
11	(b) An amendment to the articles of organization under
12	subsection (a) is not effective unless the amendment is adopted by
13	unanimous consent of the members.
14	Sec. 5. (a) This section does not apply to a limited liability
15	company that is a party to a merger if the members of the limited
16	liability company are not entitled to vote on the merger under
17	IC 23-18-7.
18	(b) If a plan of merger, consolidation, conversion, or share
19	exchange would have the effect of terminating the status of a
20	limited liability company as a series limited liability company, the
21	plan must be adopted by unanimous consent of the members in
22	order to be effective.
23	Sec. 6. A sale, lease, exchange, or other disposition of all or
24	substantially all of the assets of a series limited liability company
25	is not effective unless one (1) or more of the following apply:
26	(1) The transaction is in the usual and regular course of
27	business.
28	(2) The transaction is approved by two-thirds (2/3) of the
29	members, unless otherwise provided for in the operating
30	agreement.
31	Chapter 4. Formation
32	Sec. 1. A master limited liability company must have an
33	operating agreement.
34	Sec. 2. An operating agreement of a master limited liability
35	company may establish or provide for the establishment of one (1)
36	or more designated series of members, managers, or limited
37	liability company interests that:
38	(1) have separate rights, powers, or duties with respect to:
39	(A) specified property or obligations of the limited liability
40	company; or
41	(B) profits and losses associated with specified property or
42	obligations; and



1	(2) to the extent provided in the operating agreement, may
2	have a separate business purpose or investment objective.
3	Sec. 3. An operating agreement may also:
4	(1) provide for classes or groups of members or managers
5	associated with a series having relative rights, powers, and
6	duties as the operating agreement may provide;
7	(2) make provisions for the future creation of additional
8	classes or groups of members or managers associated with the
9	series having relative rights, powers, and duties as may from
10	time to time be established, including rights, powers, and
11	duties senior to existing classes and groups of members or
12	managers associated with the series; and
13	(3) provide for the taking of an action, without the vote or
14	approval of any member or manager or class or group of
15	members or managers, including:
16	(A) the amendment of the operating agreement; or
17	(B) an action to create, under the provisions of the
18	operating agreement, a class or group of the series of
19	limited liability company interests that was not previously
20	outstanding.
21	Sec. 4. (a) A series with limited liability must be treated as a
22	separate entity to the extent set forth in the articles of organization
23	of the master limited liability company.
24	(b) Each series with limited liability may, in its own name, do all
25	the following:
26	(1) Contract.
27	(2) Hold title to assets, including real, personal, and intangible
28	property.
29	(3) Grant liens and security interests.
30	(4) Sue and be sued.
31	(5) Otherwise conduct business and exercise the powers of a
32	limited liability company under this article.
33	Sec. 5. In an operating agreement for a master limited liability
34	company or in another written agreement, a member or manager
35	may agree to be obligated personally for any or all of the debts,
36	obligations, and liabilities of one (1) or more series.
37	Sec. 6. (a) A series may be managed, as provided in an operating
38	agreement or series agreement, as applicable, by:
39	(1) the member or members associated with the series; or
40	(2) a manager or managers chosen by the members of the
41	series.
42	(b) Unless otherwise provided in an operating agreement, the



management of a series must be vested in the members associated

3	(c) If the operating agreement provides for a manager or
4	managers, the manager or managers have the authority to manage
5	the business or affairs of the series, except to the extent that the
6	operating agreement reserves the authority to any members or
7	class or group of members of the series.
8	Sec. 7. Except as otherwise provided in an operating agreement,
9	any event under this article or in an operating agreement that
10	causes a manager to cease to be a manager with respect to a series
11	does not, in itself, cause the manager to cease to be a manager of
12	the master limited liability company or with respect to any other
13	series of the master limited liability company.
14	Sec. 8. (a) Unless otherwise provided in the operating
15	agreement, a member ceases to:
16	(1) be associated with a series; and
17	(2) have the power to exercise any rights or powers of a
18	member with respect to the series;
19	upon the assignment, transfer, or redemption of all the member's
20	limited liability company interest with respect to the series.
21	(b) Except as otherwise provided in an operating agreement,
22	any event under this article or an operating agreement that causes
23	a member to cease to be associated with a series does not, in itself,
24	cause the:
25	(1) member to cease to be associated with any other series or
26	terminate the continued membership of a member in the
27	master limited liability company; or
28	(2) termination of the series, regardless of whether the
29	member was the last remaining member associated with the
30	series, unless the business of the series is not continued as
31	provided for under IC 23-18-9-1.1(c).
32	Sec. 9. (a) An operating agreement may grant to:
33	(1) all or certain identified members or managers; or
34	(2) a specified class or group of members or managers;
35	associated with a series the right to vote separately or with all or
36	any class or group of the members or managers associated with the
37	series, on any matter.
38	(b) Voting by members or managers associated with a series
39	may be on a per capita, number, financial interest, class, group, or
40	any other basis.
41	(c) An operating agreement may provide that any member or
42	class or group of members associated with a series has no voting



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with the series.

1	rights.
2	Sec. 10. (a) A master limited liability company and any of its
3	series may elect any of the following:
4	(1) To consolidate their operations as a single taxpayer to the
5	extent permitted under applicable law.
6	(2) To work cooperatively.
7	(3) To contract jointly.
8	(4) To be treated as a single business for purposes of
9	qualification to do business in Indiana or any other state.
10	(b) Any elections under subsection (a) do not affect the
11	limitation of liability set forth in IC 23-18.1-5-1 except to the extent
12	that two (2) or more series have specifically accepted joint or joint
13	and several liability by contract.
14	Chapter 5. Limits on Liability
15	Sec. 1. (a) Notwithstanding any other law, the debts, liabilities,
16	and obligations incurred, contracted for, or otherwise existing with
17	respect to a particular series are enforceable against the assets of
18	the series only, and not against the assets of the master limited
19	liability company generally or any other series of the master
20	limited liability company if all the following apply:
21	(1) The operating agreement so provides.
22	(2) The operating agreement of the master limited liability
23	company establishes or provides for the establishment of one
24	(1) or more series.
25	(3) The records maintained for the series account for the
26	assets associated with the series separately from the other
27	assets of the master limited liability company and any other
28	series of the master limited liability company.
29	(4) Notice of the limitation on liabilities of a series as
30	referenced in this subsection is set forth in the articles of
31	organization of the master limited liability company.
32	(5) The master limited liability company has filed articles of
33	designation for each series that is to have limited liability
34	under this section.
35	(b) Unless otherwise specifically provided in the operating
36	agreement, the debts, liabilities, obligations, and expenses incurred,
37	contracted for, or otherwise existing with respect to:
38	(1) the master limited liability company generally are not
39	enforceable against the assets of a particular series; or
40	(2) any series of the master limited liability company are not
41	enforceable against the assets of any other series of the master
42	limited liability company.



1	Sec. 2. (a) Assets associated with a series may be held directly or
2	indirectly, including in the name of the series, in the name of the
3	master limited liability company, through a nominee, or otherwise.
4	(b) Records maintained for a series that reasonably identify its
5	assets, including by:
6	(1) specific listing;
7	(2) category;
8	(3) type;
9	(4) quantity;
10	(5) computational or allocational formula or procedure,
1	including a percentage or share of any asset or assets; or
12	(6) any other method under which the identity of the assets is
13	objectively determinable;
14	is considered to account for the assets associated with the series
15	separately from the other assets of the master limited liability
16	company or any other series of the master limited liability
17	company.
18	Sec. 3. The fact that:
19	(1) the articles of organization of a master limited liability
20	company contain the notice of the limitation on liabilities of a
21	series as required by section 1 of this chapter; and
22	(2) articles of designation for the series are on file with the
23	office of the secretary of state;
24	constitutes notice of the limitation on liabilities of a series.
25	Chapter 6. Filing Requirements, Fees, and Other Administrative
26	Provisions
27	Sec. 1. A master limited liability company is formed by filing
28	articles of organization with the office of the secretary of state. In
29	addition to the requirements established in IC 23-18-2-4, a master
30	limited liability company must state in its articles of organization
31	that it is authorized to designate one (1) or more series.
32	Sec. 2. (a) Articles of designation shall be filed for each
33	respective series.
34	(b) The articles of designation must contain the following:
35	(1) The name of the series.
36	(2) A statement as to whether the series is member or
37	manager managed.
38	(c) The filing of the articles of designation with the secretary of
39	state is conclusive evidence, except as against the state, that all
10	conditions precedent required to be performed have been complied
11	with and that the series has been or will be legally organized and

formed under this article. The existence of the series begins upon



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the filing of the articles of designation with the secretary of state. Sec. 3. (a) A series with limited liability may be amended by

3	filing with the secretary of state articles of designation.
4	(b) The articles of designation must contain all the following to
5	amend the series:
6	(1) The name of the series.
7	(2) The date that the articles of designation forming the series
8	were filed.
9	(3) The amendment to the articles of designation.
10	(c) Articles of designation of a series may be amended at any
11	time that the members determine if the articles of designation, as
12	amended, contain only provisions that may be lawfully contained
13	in articles of designation at the time the amendment is made.
14	Sec. 4. (a) A series with limited liability may be dissolved by
15	filing with the secretary of state articles of designation. The articles
16	of designation must contain all the following to dissolve the series:
17	(1) The name of the series being dissolved.
18	(2) The date the articles of designation forming the series were
19	filed.
20	(3) The date dissolution occurred.
21	(b) The master limited liability company and any series of the
22	master limited liability company may be voluntarily or
23	administratively dissolved in the same manner as provided for in
24	IC 23-18-9 and IC 23-18-10.
25	(c) On application by or for a member or manager associated
26	with a series, the circuit or superior court of the county in which
27	the master limited liability company's:
28	(1) principal office; or
29	(2) if there is no principal office in Indiana, registered office;
30	is located, may decree dissolution of the series whenever it is not
31	reasonably practicable to carry on the business of the series in
32	conformity with the operating agreement of the master limited
33	liability company.
34	(d) Except to the extent otherwise provided in the operating
35	agreement, a series may be dissolved and its affairs wound up
36	without causing the dissolution of the master limited liability
37	company or any other series of the master limited liability
38	company. The dissolution of a series does not affect the limitation
39	on liabilities of the series provided in IC 23-18.1-5.
40	(e) The dissolution of the master limited liability company shall
41	cause the dissolution of any series of the master limited liability
42	company.



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1	Sec. 5. Articles of designation of a series may be executed by the
2	master limited liability company or any manager, person, or entity
3	designated as an officer or authorized person or entity to execute
4	contracts or certificates in the operating agreement for the master
5	limited liability company.
6	Sec. 6. The fees established in IC 23-18-12-3 apply to any
7	documents under this article delivered to the secretary of state for
8	filing.
9	Sec. 7. (a) Except as otherwise provided in this section, the name
10	requirements found in IC 23-18-2-8 are generally applicable to all
11	series limited liability companies.
12	(b) The name of a master limited liability company must
13	contain, in addition to the requirements of IC 23-18-2-8, "-S" after
14	the corporate ending.
15	(c) Except in the case of a foreign limited liability company that
16	has adopted a fictitious name under IC 23-18-11-7, the name of the
17	series with limited liability must:
18	(1) contain the entire name of the master limited liability
19	company;
20	(2) contain the word "series";
21	(3) be distinguishable from the names of the other series set
22	forth in the articles of organization of the master limited
23	liability company or the articles of designation filed for any
24	other series of the master limited liability company; and
25	(4) be distinguishable from the names of any limited liability
26	company or other business entity reserved or organized under
27	the laws of Indiana or authorized to transact business in
28	Indiana.
29	(d) In the case of a foreign limited liability company that has
30	adopted a fictitious name under IC 23-18-11-7, the name of the
31	series with limited liability must contain the entire name under
32	which the foreign limited liability company has been admitted to
33	transact business in Indiana.
34	Sec. 8. (a) A master limited liability company must continuously
35	maintain a registered agent and a registered office in Indiana as
36	required under IC 23-18-2-10.
37	(b) The registered agent and registered office of the master
38	limited liability company serve as the agent and office for service
39	of process in Indiana for each series of the master limited liability
40	company.
41	Sec. 9. (a) The master limited liability company shall file a

biennial report as required under IC 23-18-12-11.



1	(b) A biennial report of the master limited liability company
2	serves as the biennial report for each series of the master limited
3	liability company.
4	Chapter 7. Foreign Series Limited Liability Companies
5	Sec. 1. (a) A foreign master limited liability company, as
6	permitted in the jurisdiction of its organization, that has:
7	(1) established one (1) or more series having separate rights
8	powers, or duties; and
9	(2) limited the liabilities of the series so that the debts
10	liabilities, and obligations incurred, contracted for, or
11	otherwise existing with respect to:
12	(A) a particular series, are enforceable against the assets of
13	the series only, and not against the assets of the master
14	limited liability company generally or any other series of
15	the master limited liability company; and
16	(B) the master limited liability company generally or any
17	other series of the master limited liability company, are not
18	enforceable against the assets of the series;
19	may, on behalf of itself or any of its series, register to do business
20	in Indiana in accordance with IC 23-18-11-4.
21	(b) Any series of a foreign master limited liability company
22	described in subsection (a) may, on behalf of the series, register to
23	do business in Indiana in accordance with IC 23-18-11-4.
24	Sec. 2. (a) The limitation of liability under this chapter must be
25	stated on the application for certificate of authority for a foreign
26	master limited liability company.
27	(b) Articles of designation must be filed for each series being
28	registered to do business in Indiana.
29	Sec. 3. Unless otherwise provided in the operating agreement
30	and to the extent provided under the laws of the jurisdiction of
31	organization of the foreign master limited liability company, the
32	debts, liabilities, and obligations incurred, contracted for, or
33	otherwise existing with respect to:
34	(1) a particular series of a foreign master limited liability
35	company, are enforceable against the assets of the series only
36	and not against the assets of the foreign master limited
37	liability company generally or any other series of the foreign
38	master limited liability company;
39	(2) a foreign master limited liability company generally, are
40	not enforceable against the assets of a particular series of the
41	foreign master limited liability company; or

(3) any series of the foreign master limited liability company,



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1	are not enforceable against the assets of any other series of the
2	foreign master limited liability company.
3	Sec. 4. If a master limited liability company with the ability to
4	establish one (1) or more series does not register to do business in
5	a foreign jurisdiction for itself and certain of its series, a series of
5	a master limited liability company may itself register in the foreign
7	jurisdiction in accordance with the laws of the foreign jurisdiction.
8	SECTION 20. An emergency is declared for this act.

